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No task

Energy Fuels Resources (USA) Inc.  
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303 974 2140  
[www.energyfuels.com](http://www.energyfuels.com)

November 28, 2012

Mr. Ted McDougal  
Monticello BLM Field Office  
365 North Main Street  
Monticello, UT 84535

Re: Temporary Cessation of Daneros Mine Operations  
San Juan County, Utah

Dear Ted:

Energy Fuels Resources (USA) Inc. (Energy Fuels) is hereby giving notice of the temporary cessation of mining at the Daneros Mine in accordance with the requirements of Part 43 CFR § 3802.4-7. As we discussed last month, the temporary shutdown is due to the current low price of uranium on the spot market. Mining is expected to recommence when market conditions are more favorable. In the meantime, the mine facilities will be maintained in good condition to allow for a smooth restart of mine operations.

The mine site will be maintained in a safe and environmentally acceptable condition during closure and environmental monitoring will continue in accordance with permit requirements. The majority of the equipment has been moved off site and the buildings are locked. The access gates will be locked and signage is in place with our company name and address. Trash and debris have been removed. The portals have been backfilled and the vent shaft has been temporarily sealed with metal covers to exclude the public, bats, and other wildlife from entering the mine.

Please contact David Turk (435-678-2221, ext. 113, [dturk@energyfuels.com](mailto:dturk@energyfuels.com)) should you wish to conduct an inspection of the mine facilities. David is responsible for environmental monitoring and health and safety at our mine sites. I will continue to be responsible for the on-going permitting at the Daneros Mine. We recently completed additional field studies and anticipate submitting a revised Plan of Operations to your office in the near future.

Please contact me at 303-974-2146 or [ffilas@energyfuels.com](mailto:ffilas@energyfuels.com) should you have any questions or need additional information.

Sincerely,

Frank Filas, P.E.

Director of Environmental Permitting and Regulatory Affairs

Cc: T. Munson (DOGM)  
A. Morgan, S. McCourt, P. Buck, D. Turk, R. Ellis, H. Roberts (Energy Fuels)